

In the Claims

Please cancel claim 2.

Please amend claims 1, 3, 6, 7, 9-12, 16-18, as follows.

(Amended) 1. A method of executing an order in a market system comprises:

receiving an order from a customer of a market participant;

B2
for the order, checking if a market participant identification associated with the order from the customer matches a market participant identification representing a quote in the system which is at the best bid or best offer price in the system; and if the market participant identification matches the market participant identification representing a best bid or offer quote in the system,

matching off the customer order against the one of the best bid or best offer that is at the opposite side of the market irrespective of any other priority established for matching orders in the system.

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(Amended) 3. The method of claim wherein matching-off the order without regard to any priority is with respect to a time priority of other quotes in the system, at the opposite side of the market to the customer order.

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(Amended) 6. The method of claim 1 further comprises routing the order to a market participant corresponding to said market participant that has the one of the best bid or best offer that is at the opposite side of the market.

(Amended) 7. The method of claim 1 wherein the customer order is checked against proprietary quotes and agency quotes of a market participant identification representing a quote in the system which is at the best bid or best offer.

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(Amended) 9. The method of claim 1 wherein receiving a customer order further comprises:
receiving the order via an order execution system.

(Amended) 10. The method of claim 1 wherein receiving a customer order further comprises:

receiving the order via a negotiation order entry system.

(Amended) 11. A market system comprises:

an order execution process that receives orders and matches orders against quotes posted in the system on a time priority basis;

an order match-off process that checks if a market participant identification associated with a received customer order matches a market participant identification representing a quote in the system that is at the best bid or best offer price in the system.

(Amended) 12. The system of claim 11 wherein the order match-off process further comprises:

a process to execute the order against the one of the best bid or best offer that is at the opposite side of the market.

(Amended) 16. The system of claim 11 further comprising:
a process to request a cancellation of a quote at the side of the market in which an internalized order will be executed.

(Amended) 17. The system of claim 11 further comprising:
a routing process to route an order to a market participant corresponding to the participant that has the one of the best bid or best offer that is at the opposite side of the market.

(Amended) 18. A computer program product for operating a market system comprises instructions for causing a computer to:
receive orders and match orders against quotes posted in the system on a time priority basis;

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Page : 4

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36
check if a market participant identification associated with a received customer order matches a market participant identification representing a quote in the system that is at the best bid or best offer price in the system.
